



NOTICE OF LEGISLATIVE CHANGE

- Limited Partnerships - (Assembly Bill 339)

On and after January 1, 2008, the filing requirements in California for newly forming domestic (California) limited partnerships and foreign (out of state or country) limited partnerships will change. Assembly Bill 339, chaptered on September 27, 2006 and effective January 1, 2008, establishes the Uniform Limited Partnership Act of 2008 (the Act of 2008), and provides the organization and governing provisions for a California limited partnership and a foreign limited partnership. Limited partnerships formed prior to January 1, 2008 will continue to be governed under the Uniform Limited Partnership Act and the California Revised Limited Partnership Act, unless the limited partnership (LP) elects to be governed by the Act of 2008 or until January 1, 2010 when the Act of 2008 will govern all LPs. The Act of 2008 can be found in the California Corporations Code commencing with [Section 15900](#).

Effective January 1, 2008, a California LP will be subject to the Act of 2008: (1) if it was formed on or after January 1, 2008; or (2) if it was formed prior to January 1, 2008, and has elected to be governed by the Act of 2008. All foreign LPs, regardless of when they were registered in California, will be governed by the Act of 2008. Effective January 1, 2010, all California LPs will be governed by the Act of 2008.

The primary changes, effective January 1, 2008, are as follows:

LP Naming Requirements:

- Under the Act of 2008, a proposed LP name must be distinguishable in the records of the Secretary of State from the name of an existing LP or an LP name that has been reserved to another party.
- The name of a foreign LP that is a foreign limited liability limited partnership must contain the phrase "limited liability limited partnership," or the abbreviation "LLLP" or "L.L.L.P." and may not contain the abbreviation "LP" or "L.P."
- The registration of a foreign LP under an assumed name is only permitted if the actual name of the foreign LP does not comply with the requirements of [Section 15901.08](#).

LP Name Reservations:

- On or after January 1, 2008, all LP names are reserved pursuant to the Act of 2008. A name reserved on behalf of an existing California LP that remains subject to the prior law will be reviewed for compliance with that prior law at the time of filing the document.
- A request to reserve a proposed LP name must be submitted in writing, must state the name to be reserved and must identify the paragraph of California Corporations Code [section 15901.09\(a\)](#) which applies to that request. **Note:** Effective January 1, 2008, a request to reserve a proposed LP name no longer may be made by telephone via an established prepaid account.
- A person that has reserved an LP name may transfer the reserved name to another person by submitting a notice of transfer that states the reserved name, the name and address of the person to which the reservation is to be transferred, and the paragraph of California Corporations Code section 15901.09(a) which applies to the other person.

LP Filing Requirements:

- For California LPs that were formed prior to January 1, 2008, the revised LP forms include a checkbox that an LP may select to indicate the LP has elected to be governed by the Act of 2008. If not selected, the Secretary of State will review the proposed filing based on the requirements of the prior law. If selected, the document will be reviewed based on the requirements of the Act of 2008.
- A Certificate of Limited Partnership (Form LP-1 or Form LP-1A) requires the LP to include the “designated office address in California” instead of a “principal executive office address”. The designated office address may, but need not be, the place of business of the LP.
- For California LPs subject to the Act of 2008, the option to include in the Form LP-1 or Form LP-1A a provision identifying the number of general partners’ signatures required to file LP documents with the California Secretary of State has been eliminated. Note: If the LP wishes to include a provision for less than all of the general partners to sign merger or conversion documents, the provision must be provided in an attachment to the Form LP-1 or Form LP-1A.
- For California LPs subject to the Act of 2008, the Certificate of Amendment (Form LP-2) must be signed by at least one general partner (rather than all) and by each person designated in the amendment as a new general partner. Form LP-2 also must be signed by each person dissociated by the amendment unless the dissociated person previously has filed a Certificate of Dissociation (new Form LP-101) with the Secretary of State.

- For California LPs subject to the Act of 2008, if a person has been appointed to wind up the affairs of a dissolved LP, that person is required to file a Certificate of Amendment (Form LP-2) that includes: (1) the name and address of the appointed person, (2) a statement that the LP is dissolved and (3) a statement that the LP has no general partners.
- For California LPs subject to the Act of 2008, the requirement to file a Certificate of Dissolution (Form LP-3) is eliminated. However, the dissolved LP may, but need not, file a Certificate of Amendment (Form LP-2) to amend its Certificate of Limited Partnership to state that the LP is dissolved. Note: To cancel the LP, the LP must file a Certificate of Cancellation (Form LP-4/7).
- For California LPs subject to the Act of 2008, the Certificate of Cancellation (Form LP-4/7) is required to include the date the initial Certificate of Limited Partnership (Form LP-1 or Form LP-1A) was filed with the Secretary of State.
- A Certificate of Good Standing (or similar document) from an authorized public official of the foreign jurisdiction is required to accompany the Application for Registration of a Foreign Limited Partnership (Form LP-5).
- If a foreign LP is a foreign limited liability limited partnership, the Application for Registration of a Foreign Limited Partnership (Form LP-5) is required to include a statement that identifies the foreign LP as a foreign limited liability limited partnership.
- For California LPs subject to the Act of 2008, the option to file a Certificate of Continuation (Form LP-8) on behalf of a dissolved LP is eliminated.
- For California LPs subject to the Act of 2008, the signatory requirements for filing a Certificate of Amendment (Form LP-2) or Restated Certificate of Limited Partnership (Form LP-10) is changed from all general partners (or lesser number as provided in the Certificate of Limited Partnership) to at least one general partner.
- For LPs subject to the Act of 2008, four new filings are available effective January 1, 2008. The fee for filing each of the following new forms is \$30.00:
 - Certificate of Revival (Form LP-7), which allows a California LP that was cancelled on or after January 1, 2008 under the Act of 2008 to be revived to active status. Form LP-7 must be accompanied by written confirmation from the California Franchise Tax Board (FTB) that confirms all fees have been paid to the FTB. The FTB is currently working on the process for requesting such confirmation from that agency.

- Certificate of Correction (Form LP-11), which may be filed if a previously filed California or foreign LP document contained any false or erroneous information or was defectively signed.
 - Certificate of Dissociation (Form LP-101), which may be filed by a general partner who has dissociated from an LP that is subject to the Act of 2008.
 - Certificate of Withdrawal (Form LP-102), which may be filed by a limited partner who has withdrawn from an LP that is subject to the Act of 2008.
- Future File Date Requests: There is no legal authority to request a future file date for an LP document submitted pursuant to the Act of 2008. Effective January 1, 2008, future file date requests made on behalf of California LPs that are not subject to the Act of 2008 will remain acceptable until December 31, 2009, after which time all LPs will be governed by the Act of 2008 and such requests will not be permissible.
 - **Revised & New LP Forms:** For LPs subject to the Act of 2008, effective January 1, 2008 prior versions of the various LP forms no longer will be acceptable for filing purposes. Revised and new LP forms will be available January 1, 2008 on the Secretary of State's website at http://www.sos.ca.gov/business/bpd_forms.htm. **Note:** California LPs that are not subject to the Act of 2008 may still use the applicable prior version of a form until December 31, 2009, however prior versions of the forms no longer will be available through the Secretary of State's office or website.

Questions concerning the revised filing requirements should be addressed to the Document Filing Support Unit, P.O. Box 944225, Sacramento, CA 94244-2250, or by calling (916) 657-5448. A copy of the bill can be accessed from the State of California Legislative Counsel's website at <http://www.leginfo.ca.gov/bilinfo.html>.